

RECORDATION NO. **26040-9** FILED

**JUL 11 4 '06**

**4-03 PM**

**SURFACE TRANSPORTATION BOARD**

**ALVORD AND ALVORD**  
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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

July 12, 2006

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of July 10, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease being filed with the Board under Recordation Number 26040-F.

The names and addresses of the parties to the enclosed document are:

Debtor/Assignor: Infinity Rail, LLC  
c/o Infinity Asset Management, LLC (as  
Manager)  
817 West Peachtree Street, Suite M110  
Atlanta, GA 30308

Secured Party/  
Assignee: The CIT Group/Equipment Financing, Inc.  
505 Fifth Avenue  
New York, NY 10017

Mr. Vernon A. Williams  
July 12, 2006  
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A description of the railroad equipment covered by the enclosed document  
is:

72 flat cars: REGX 5000 - REGX 5071.

A short summary of the document to appear in the index is:

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of  
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the  
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem  
Enclosures

JUL 14 '06

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MEMORANDUM OF SECURITY AGREEMENT

SURFACE TRANSPORTATION BOARD

1. Pursuant to the Security Agreement identified below, Infinity Rail, LLC, a Georgia limited liability company ("IR"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of IR to CIT, a security interest in all of IR's right, title, and interest in and to the railroad equipment identified on the schedule attached hereto. "Security Agreement" means the Security Agreement dated as of June 7, 2005, between IR and CIT, as amended to date.

2. The addresses of the parties are as follows:

Infinity Rail, LLC (Debtor / Assignor)  
817 West Peachtree Street, Suite M110  
Atlanta, Georgia 30308

The CIT Group/Equipment Financing, Inc. (Secured Party / Assignee)  
505 Fifth Avenue  
New York, New York 10017  
Attention: Rail Resources, Vice President - Credit

3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of

July 10, 2006.

INFINITY RAIL, LLC

By Infinity Asset Management, LLC as Manager

By:

Jeffrey E. Edelman  
Jeffrey E. Edelman, Vice President

State of Georgia )

) ss:

County of DeKalb )

On July 10, 2006, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is Vice President of Infinity Asset Management, LLC, Manager of Infinity Rail, LLC, and that he executed the foregoing instrument on behalf of said limited liability company by authority of its board of managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

Stephanie Cassano

Notary Public


My commission expires:

[NOTARIAL SEAL]

Notary Public, DeKalb County, Georgia  
My Commission Expires Aug. 2, 2009

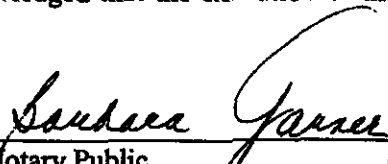
[Execution continued on next page; remainder of this page intentionally left blank]

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By:   
Name: William J. Hunter  
Title: Vice President – Structured Finance

State of New York     )  
                                  ) ss:  
County of New York    )

On July 13, 2006, personally appeared before me William J. Hunter, to me personally known, who being by me duly sworn, said that he is a Vice President – Structured Finance of The CIT Group/Equipment Financing, Inc., that such instrument was signed on behalf of such corporation by the authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.

  
Notary Public  
My commission expires: \_\_\_\_\_  
[NOTARIAL SEAL]     BARBARA GARNER  
Notary Public, State of New York  
No. 01GA5085133  
Qualified in Nassau County  
Certificate filed in New York County  
Commission Expires Sept. 3, 2006

## **SCHEDULE**

**Items relating to up to 72 flatcars leased to Sunny Farms Landfill, LLC:**

**Acquisition Agreement:**

Letter agreement dated May 27, 2005, between Greenbrier Leasing Corporation as seller and Infinity Rail, LLC as buyer

**Lease Agreement:**

Schedule No. 2 dated March 15, 2005 (which incorporates the provisions of the Master Lease Agreement dated November 18, 2004) between Infinity Rail, LLC, as lessor, and Sunny Farms Landfill, LLC, as lessee (together with any and all riders, exhibits, schedules, amendments, addenda, supplements, instruments, guarantees, and other agreements related thereto)

**Improvement Contract:**

Letter/memorandum on Ebenezer Railcar Services letterhead, to Rick Wolbert from Jeffrey Schmarje dated "May 12, 2005 Revised - 5/25/05" referencing "Car Modification - Per Email - Part A", and related email message sent 5/25/05 at 9:45 am from Jeanne L Del Conte to Rick Wolbert

The Acquisition Agreement, the Lease Agreement, and the Improvement Contract relate to the following Railcars:

**Description of Cars:** container flat cars, upgraded to 286,000 lbs. GRL

**Quantity:** seventy two (72)

**Reporting marks and identifying numbers:**  
as listed on the following page

**Items relating to up to 72 flatcars leased to Sunny Farms Landfill, LLC:  
Reporting marks and identifying numbers:**

Count	Mark	Number	Count	Mark	Number
1	REGX	5000	39	REGX	5038
2	REGX	5001	40	REGX	5039
3	REGX	5002	41	REGX	5040
4	REGX	5003	42	REGX	5041
5	REGX	5004	43	REGX	5042
6	REGX	5005	44	REGX	5043
7	REGX	5006	45	REGX	5044
8	REGX	5007	46	REGX	5045
9	REGX	5008	47	REGX	5046
10	REGX	5009	48	REGX	5047
11	REGX	5010	49	REGX	5048
12	REGX	5011	50	REGX	5049
13	REGX	5012	51	REGX	5050
14	REGX	5013	52	REGX	5051
15	REGX	5014	53	REGX	5052
16	REGX	5015	54	REGX	5053
17	REGX	5016	55	REGX	5054
18	REGX	5017	56	REGX	5055
19	REGX	5018	57	REGX	5056
20	REGX	5019	58	REGX	5057
21	REGX	5020	59	REGX	5058
22	REGX	5021	60	REGX	5059
23	REGX	5022	61	REGX	5060
24	REGX	5023	62	REGX	5061
25	REGX	5024	63	REGX	5062
26	REGX	5025	64	REGX	5063
27	REGX	5026	65	REGX	5064
28	REGX	5027	66	REGX	5065
29	REGX	5028	67	REGX	5066
30	REGX	5029	68	REGX	5067
31	REGX	5030	69	REGX	5068
32	REGX	5031	70	REGX	5069
33	REGX	5032	71	REGX	5070
34	REGX	5033	72	REGX	5071
35	REGX	5034			
36	REGX	5035			
37	REGX	5036			
38	REGX	5037			

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 7/12/06



\_\_\_\_\_  
Robert W. Alvord